

MONTGOMERY COUNTY MARYLAND

Comprehensive Annual Financial Report



Fiscal Year 2014

July 1, 2013 - June 30, 2014
Rockville, Maryland

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Montgomery County
Maryland

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2011

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



Christopher P. Moirrell

President

Jeffrey R. Emen

Executive Director

MONTGOMERY COUNTY MARYLAND

Comprehensive Annual Financial Report

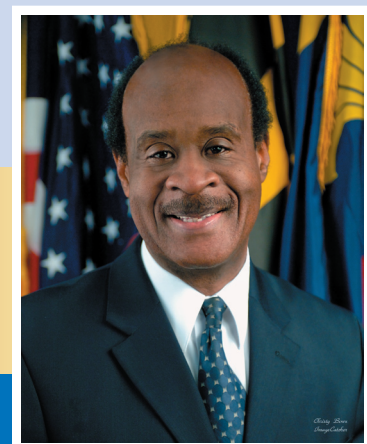


Prepared by the
DEPARTMENT OF FINANCE

Joseph F. Beach, Director
101 Monroe Street
Rockville, Maryland 20850
240-777-8860

Fiscal Year 2012
July 1, 2011 - June 30, 2012

Mission Statement



Isiah Leggett
ISIAH LEGGETT

MONTGOMERY COUNTY GOVERNMENT

WE pursue the common good by working for and with Montgomery County's diverse community members to provide:

- A Responsive and Accountable County Government
- Affordable Housing in an Inclusive Community
- An Effective and Efficient Transportation Network
- Children Prepared to Live and Learn
- Healthy and Sustainable Communities
- Safe Streets and Secure Neighborhoods
- A Strong and Vibrant Economy
- Vital Living for All of Our Residents

AS dedicated public servants, the employees of the Montgomery County government strive to embody in our work these essential values:

- | | | |
|-------------------|-----------------|------------------------------|
| ● Collaboration | ● Inclusiveness | ● Knowledge |
| ● Competence | ● Innovation | ● Respect for the Individual |
| ● Fiscal Prudence | ● Integrity | ● Transparency |

Montgomery County, Maryland
COMPREHENSIVE ANNUAL FINANCIAL REPORT
Fiscal Year Ended June 30, 2012
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INTRODUCTORY SECTION



DEPARTMENT OF FINANCE

Isiah Leggett
County Executive

Joseph F. Beach
Director

December 21, 2012

Honorable County Executive,
Members of the Montgomery County Council,
Chief Administrative Officer,
and Citizens of Montgomery County

Ladies and Gentlemen:

I am pleased to present the Comprehensive Annual Financial Report (CAFR) of Montgomery County, Maryland (the County), for the fiscal year ended June 30, 2012.

FORMAL TRANSMITTAL OF THE CAFR

This report, presented in conformity with accounting principles generally accepted in the United States of America (GAAP), was prepared by the County's Department of Finance in cooperation with the finance departments of the County's component unit and joint venture organizations. The CAFR has been prepared pursuant to the provisions of Article 2, Section 214 of the Charter of the County, and includes the independent auditors' opinion, issued by the County Council appointed independent public accounting firm, as provided by Article 3, Section 315 of the County Charter.

The County is responsible for the completeness and fairness of the information, including disclosures, presented in this report. We believe the information presented is complete and accurate in all material respects, and that it fairly presents the County's financial position and results of operations. To provide a reasonable basis for making these representations, management of the County has established a comprehensive framework of internal control. Because the cost of internal controls should not exceed the anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatement.

The public accounting firm of BDO USA, LLP has performed an independent audit of, and issued an unqualified opinion on, the County's financial statements as of and for the year ended June 30, 2012. The independent auditors' report is located at the front of the financial section of this report. This independent audit of the County's financial statements was part of a broader, federally mandated "Single Audit" designed to meet the special needs of federal grantor agencies. The independent auditors' reports associated with the Single Audit are available in a separately issued Report on Expenditures of Federal Awards.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement MD&A and should be read in conjunction with it. The MD&A can be found immediately following the report of the independent auditors.

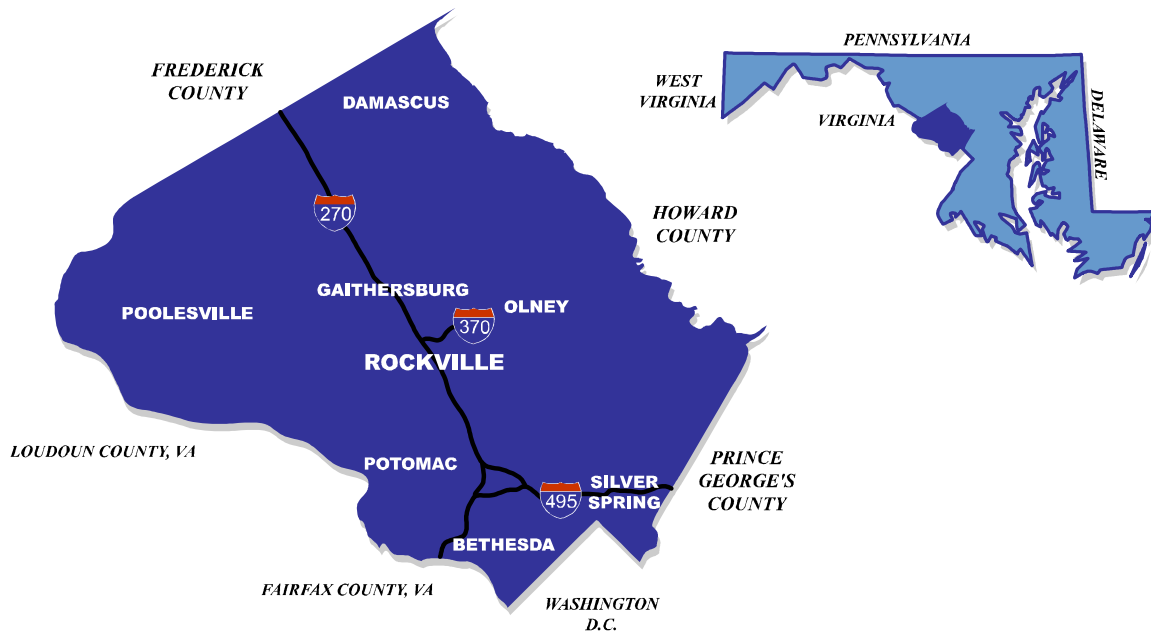
PROFILE OF THE GOVERNMENT

Montgomery County, named after the early American general, Richard Montgomery, was established in 1776 by the State Convention. The County government was structured under the County Commission system until 1948, when voters adopted a charter, which gave the County home rule and a council-manager form of government.

Office of the Director

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www.montgomerycountymd.gov

The governing authority of the County, today, is still the charter, which was fully implemented in 1970, with the election of an executive and a council. Currently, Montgomery County is the most populated and affluent jurisdiction in Maryland and enjoys the distinction of being named an All-American community.



Budgetary Overview

The annual budget provides the basis for coordinating and controlling the County government programs and expenditures, which include public safety, public works and transportation, culture and recreation, health and human services, community development and housing, environment, and general government services. Education services, funded in large part by the County (see Note III-I.1), are provided by Montgomery County Public Schools (MCPS) and Montgomery College (MCC). For County government services, the County Executive annually develops and recommends operating budget proposals and the County Council then authorizes expenditures and sets property tax rates. Expenditure authority is provided at the fund and department level in two major categories (personnel costs and operating). Budgets are annually adopted by the County Council for the General Fund, Debt Service Fund, substantially all Special Revenue Funds, Enterprise Funds (except Liquor), and two Internal Service Funds (Liability and Property Coverage Self-Insurance and Employee Health Benefits Self-Insurance). The County Executive has authority to transfer appropriations within departments up to 10 percent of the original appropriation. Transfers between departments are also limited to 10 percent of original appropriation and require County Council action. Additional spending authority, in the form of supplemental or special appropriations, may also be approved by the County Council during the year. The budget of the Liquor Enterprise Fund is approved by the County Executive, since State law provides for the County Executive to determine the amount of working capital required by the Department of Liquor Control (DLC) and to retain from the DLC's net profits, before making any deposit into the General Fund, the funds necessary to service DLC-related debt and provide adequate working capital. The Capital Projects Fund budget is appropriated at the project level on an annual basis, with an annual reappropriation of unencumbered appropriation. The County Council approves the six year Capital Improvements Program (CIP) on a biennial basis with opportunities for limited amendments in the intervening years.

Budget-to-actual comparison schedules (statements) for major funds are presented in Exhibits RSI-1 to RSI-4 as part of the Required Supplementary Information section of this annual report. Non-major funds are presented in the Supplementary Data section of the report.

The Reporting Entity

The following organizations are included as component units in the accompanying financial statements: MCPS, MCC, Housing Opportunities Commission of Montgomery County (HOC), Montgomery County Revenue Authority (MCRA), and Bethesda Urban Partnership, Inc. (BUPI). The County's participation in the following joint ventures is also disclosed in the Notes to the Financial Statements (see Note IV-D): Maryland-National Capital Park and Planning Commission, Washington Suburban Sanitary Commission, Washington Suburban Transit Commission, Washington Metropolitan Area Transit Authority, Metropolitan Washington Council of Governments, and Northeast Maryland Waste Disposal Authority. Copies of the respective independently audited annual financial reports required by State or County law are available from the above mentioned component units and joint ventures.

INFORMATION USEFUL IN ASSESSING THE COUNTY'S ECONOMIC CONDITION

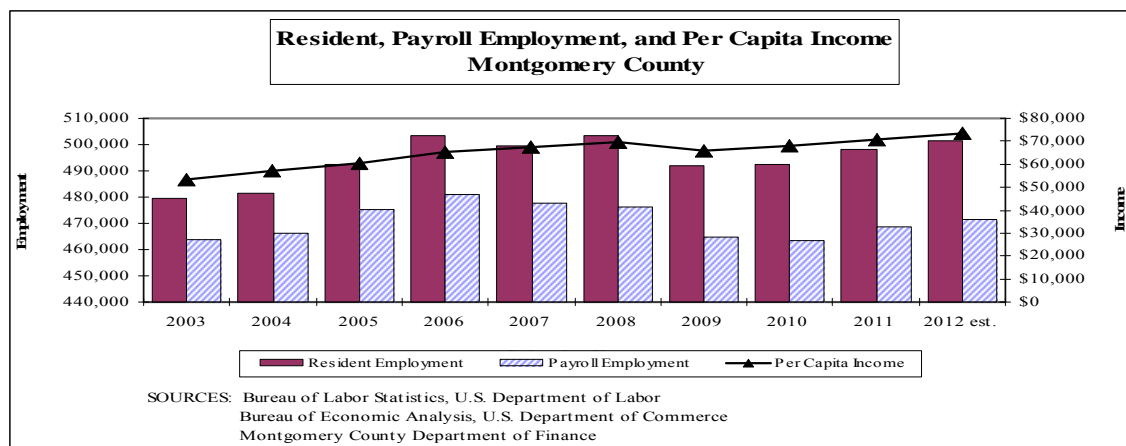
The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the specific environment within which Montgomery County operates.

The Local Economy

Montgomery County's economic performance improved during fiscal year (FY) 2012. The major reasons for the improvement were a decrease in the unemployment rate, an increase in employment – both resident (labor force series) and payroll employment (establishment series). The unemployment rate declined from a peak of 5.9 percent in FY10 to 5.1 percent in FY12. The average median sales price for existing homes increased 1.5 percent in FY12, and residential construction also picked up in FY12.

Personal Income and Employment

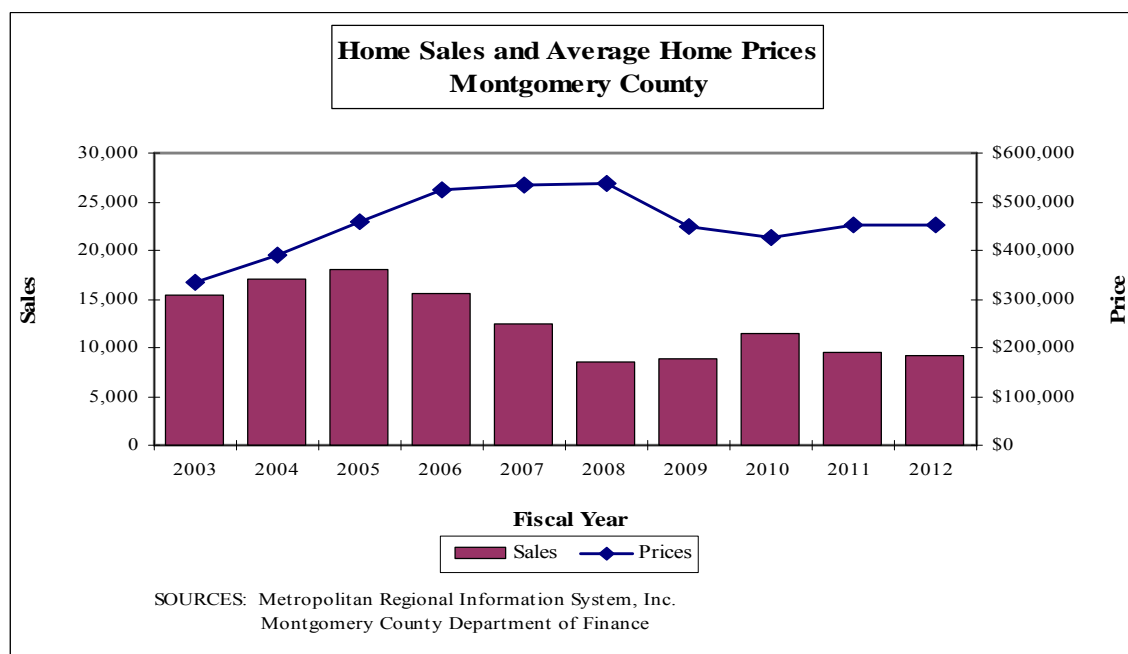
Income tax revenues for the County represented 46.2 percent of total tax revenues for the General Fund in FY12. Two economic indicators, personal income and employment, are the major contributors that drive income tax receipts. On a calendar year basis, per capita personal income increased from \$53,432 in 2003 to an estimated \$73,317 in 2012 – an average annual rate of 3.6 percent. However, over the past ten years, the rate of growth in per capita personal income experienced two distinct cycles. From 2003 to 2008, per capita income grew at a 5.5 percent average annual rate, while it is estimated to have grown at an annual rate of 1.2 percent from 2008 to 2012.



In 2003, resident employment in Montgomery County stood at approximately 479,700. By calendar year 2012, employment is expected to reach approximately 501,500 — an average annual increase of 0.5 percent. However, growth in resident employment experienced three distinct cycles. Between 2003 and 2008, employment grew at an average annual rate of 1.0 percent, while resident employment declined at an average annual rate of 2.2 percent between 2008 and 2010. Resident employment is expected to increase at an average annual rate of 1.8 percent between 2010 and 2012. Payroll employment in the County was approximately 464,000 in 2003 and is expected to increase to 471,400 in 2012 — an average annual rate of increase of less than 0.2 percent with all of that increase occurring between 2003 and 2008 (↑0.5%).

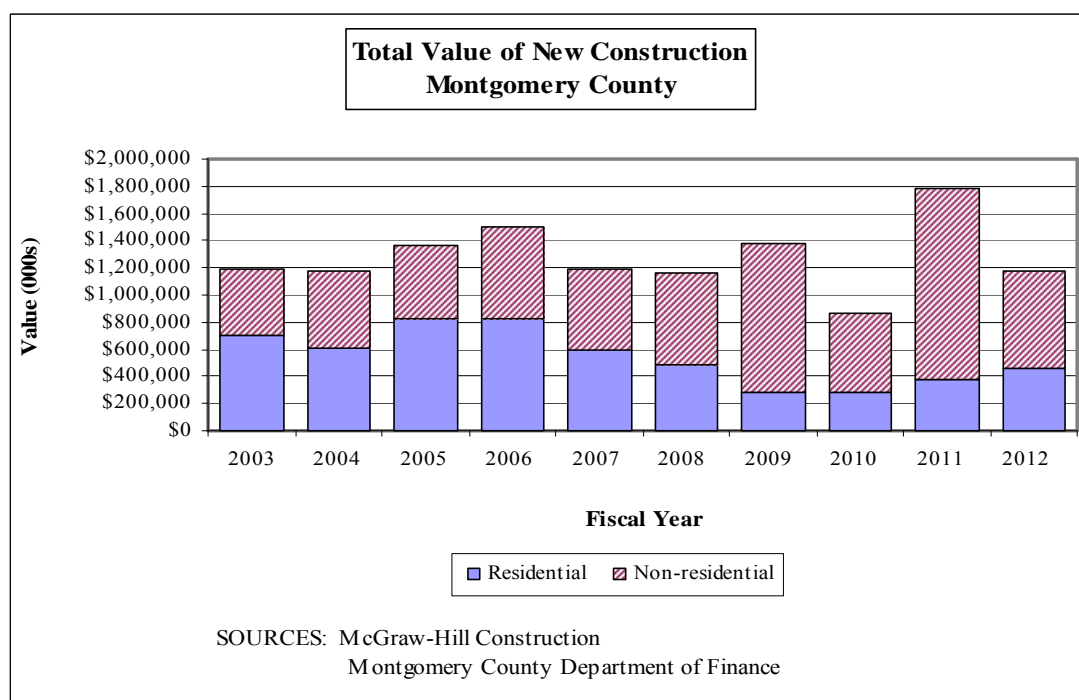
Construction and Real Estate

The property tax (tax-supported) and the transfer and recordation taxes consisted of 38.3 percent and 4.7 percent share, respectively, of total tax revenues for the General Fund in FY12. Construction and real estate activity play a significant role in Montgomery County's economy and their effects on the amount of property taxes and transfer and recordation taxes collected. Non-residential and residential construction help maintain the value of existing assessable property tax base by replacing technologically obsolescent property (equipment and real estate) and provide additional capacity to meet increases in employment and new households. Changes in home prices affect both the property tax assessments and the transfer and recordation taxes. However, changes in home prices affect property tax revenues with a lag because of the outstanding amount in the homestead tax credit. Average prices for existing homes were up 0.2 percent in FY12 and median prices were up 1.5 percent, but sales of homes decreased 2.7 percent. That decrease in home sales followed an increase of 28.5 percent in FY10 and a decline of 17.6 percent in FY11, largely attributed to expiration of the federal first-time homebuyers credit. The increase in average sales price was offset by the decline in sales such that transfer taxes from residential sales were down 5.1 percent but the overall receipts from the tax were up 5.7 percent in FY12 attributed to non-residential transactions (↑57.7%). Recordation taxes collected for the General Fund were down 11.3 percent in FY12.



During FY12, the value of total new construction in the County stood at nearly \$1,174.6 million, which was 34.4 percent below the ten-year peak in FY11. The value of non-residential construction added \$716.8 million to the County's real estate property but below the average added value of \$871.1 million between FY07 and FY11. The

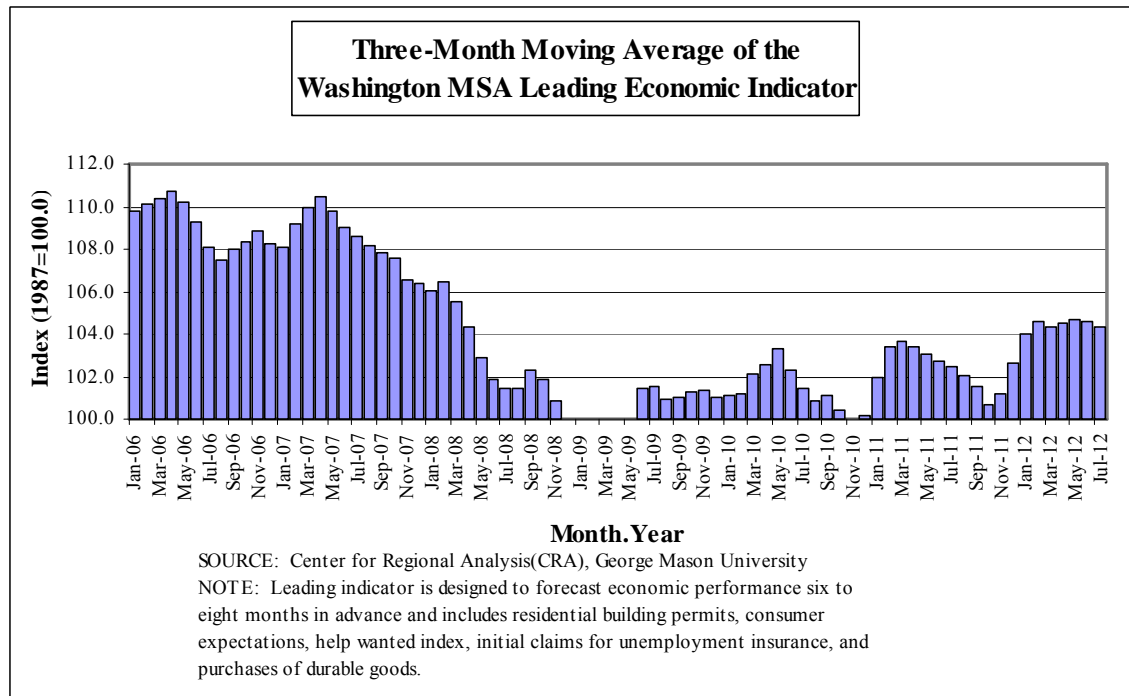
value of new residential construction, \$457.8 million, was up 20.3 percent from FY11 and above the average of \$408.1 million between FY07 and FY11. The increase in residential construction is attributed to both an increase in new single-family and multi-family units.



Future Economic Outlook

Following fiscal year 2012 in which the County's economy experienced an increase in resident employment ($\uparrow 0.6\%$), a decline in the average monthly unemployment rate to 5.1 percent, an estimated increase in personal income ($\uparrow 4.4\%$ in calendar year 2011), and an increase in median sales price for existing homes ($\uparrow 1.5\%$), the expected outlook for FY13 is a very modest recovery in the County's economy and is partly dependent on the fiscal decisions reached on the sequestration by the Federal government that may impact Federal employment and procurement. If the real estate market undertakes a modest rebound during FY13, either through sales or a continuation of price increases, the revenues from transfer and recordation taxes will experience a slight improvement compared to FY12. Because of the uncertainty of equity markets in FY13, income taxes from taxpayers who file for an extension may experience no significant change in FY13 capital gains income than currently estimated. The revenues from those taxpayers may be offset by growth in collections from withholdings attributed to an improved labor market.

According to the Center for Regional Analysis (CRA), George Mason University, the Washington Area Leading Index, which forecasts the performance of the region's economy six to eight months in advance, has been at its highest level in more than four years. However, the strength and sustainability of the region's economy will depend on consumer confidence in the economy as reflected by labor market conditions, the housing market, and action by the Federal government due to sequestration. While the labor market lags the economic recovery, the risk to short- and long-term economic performance in the region will depend on the fiscal decisions made by the Federal government.



Collective Bargaining

IAFF

The current two year agreement with the Fire and Rescue Bargaining Unit, the International Association of Fire Fighters Local 1664 (IAFF), began on July 1, 2011 and expires June 30, 2013. This agreement provided for an economic re-opener for FY13. Significant economic terms of the agreement as amended include continued postponement of general wage and pay plan adjustments, service increments, and longevity steps for FY12.

The County has negotiated a new agreement with the IAFF that was effective July 1, 2012.

FOP

Effective July 1, 2010, the County and the Fraternal Order of Police Lodge 35 (FOP) agreed to terminate the existing agreement that was due to expire on June 30, 2011 and replace it with a new two year agreement that expired on June 30, 2012. The fiscal terms contained in the old agreement were incorporated into the new agreement by reference, except for two amendments with no fiscal impact.

The new successor agreement contained a provision for re-negotiating the economic terms of the agreement to be effective for the second year of the agreement, known as an “economic re-opener.” The significant economic provisions of that economic re-opener, effective July 1, 2011 include:

- For FY12, the postponement of the FY11 service increment.
- The granting of a 3.5% service increment for eligible employees if funded by Council.
- The continued postponement of the FY10 GWA (4.25%).
- No new progression to the longevity step.

Due to the County's continued budget difficulties, the County Council elected not to fund the FY12 service increments.

The County has negotiated a new agreement with FOP that was effective July 1, 2012.

MCGEO

The current agreement with the Municipal and County Government Employees Organization (MCGEO)/ United Food and Commercial Workers Local 1994, expired June 30, 2012. MCGEO represents two separate bargaining units of the County (OPT and SLT). The current agreement amends a previous agreement that was set to expire on June 30, 2011 by continuing to suspend most of the economic terms of the previous two agreements. Significant economic terms from old agreements that continued to be postponed in FY12 include a general wage adjustment and changes relating to longevity steps.

The County has negotiated a new agreement with MCGEO that was effective July 1, 2012.

Due to the County fiscal challenges and to produce a more sustainable budget, in May 2010, the County Council approved several changes to the group insurance cost share, employee retirement contribution, and life insurance benefit for members of the IAFF, FOP, MCGEO, and unrepresented employees that were not included in a collective bargaining agreement and were also not contained in an arbitrated award.

It should be noted that lawsuits were filed by each Union regarding the Council's ability to unilaterally change the collective bargaining agreement, as well as whether the County Executive is required to submit a budget to the County Council incorporating the terms of an arbitrated award. These matters are currently pending before the Maryland Court of Appeals.

Long-term Financial Planning

Montgomery County is required by its adopted fiscal policies (Council Resolution 16-1415, June 29, 2010) to budget for a reserve in the General Fund of 5 percent of General Fund revenues in the preceding fiscal year (maximum permitted under §310 of the County Charter) and to build up and maintain the sum of Unrestricted General Fund Balance and the Revenue Stabilization Fund Balance to 10% of Adjusted Governmental Fund Revenues, as required in Section 20-68 of the County Code. Adjusted Governmental Fund Revenues are defined in Section 20-65 of the County Code.

The reserves will be budgeted in order to provide sufficient funds for unanticipated revenue shortfalls or unexpected expenditure requirements. The County's Revenue Stabilization Fund was established to accumulate funds during periods of strong economic growth in order to provide budgetary flexibility during times of funding shortfalls. Annual transfers to the Revenue Stabilization Fund must be made of the greater of: fifty percent of selected revenues in excess of budgeted amounts; or 0.5 percent of Adjusted Governmental Revenues or the amount needed to obtain a total reserve of 10% of Adjusted Governmental Revenues. Additional discretionary contributions may also be made. Withdrawals may be used, with the vote of six or more council members, only to support appropriations which have become unfunded.

As part of the annual operating budget process, the County develops a structurally balanced six-year fiscal plan. This plan addresses long-term structural issues in the budget and maintains the General Fund reserves at the required policy levels as well as emphasizing the priorities of education, public safety, affordable housing, transportation, and health and human services.

There are significant challenges, however, that lay ahead including rising retirement and medical costs, recognition of retiree health expenses, addressing deferred maintenance and funding program improvements. In addition to these challenges, actions implemented at the Federal and State level may complicate the County's ability to plan for the FY14-19 period. The County Government is closely monitoring proposed changes in the federal budget and tax policy and analyzing the potential impact on the County's economy and financial position.

Relevant Financial Policies

The financial policies as put forth by the Executive of Montgomery County, which again were recognized by all major rating agencies with the continuation of a AAA credit rating, remain unchanged: grow the local economy and tax base; obtain a fair share of State aid; maintain strong reserves; minimize the tax burden on citizens; and manage indebtedness and debt service very carefully. Spending affordability guidelines are adopted annually for the County's capital and operating budgets. The County limits its exposure in future years to rising costs by controlling baseline costs and allocating one-time revenues to one-time expenditures, whenever possible.

Major Initiatives

Major initiatives of the County during FY12 that are expected to affect future financial position, include the following:

Housing: The Montgomery Housing Initiative Special Revenue Fund budgeted over \$47 million for the acquisition, preservation, and rehabilitation of affordable housing units in the County. The Montgomery Housing Initiative Special Revenue Fund also invested in the creation and preservation of Special Needs housing.

Public Safety: The County installed an additional 300 mobile video camera systems in police cruisers, which will cause future expenditures to increase due to storage and maintenance of system.

The County also increased police staffing in the Silver Spring Central Business District and adjacent neighborhoods.

Transportation: The County expanded the "Pay by Cell Phone" payment system to all parking meters on street, in public parking lots, and garages County wide. There will be a \$0.35 transaction fee for each pay-by-cell parking session.

Environment: The County implemented a five-cent tax (effective January 1, 2012) on carryout bags provided by retailers to customers to address the environmental and public health problems caused by disposable bags. All revenues generated through this charge will be deposited in the County's Water Quality Protection Fund and used for watershed protection activities including litter prevention and removal. Per every bag the County will receive 4 cents and the retailer will receive 1 cent.

The County also continued to enhance water quality by implementing the standards of the new Municipal Separate Storm Sewer System permit.

Culture and Recreation: The County opened the new White Oak Recreation Center in the spring of 2012.

The County also funded a full season operations of the outdoor skating rink at Veteran's Plaza, which is a gathering place for outdoor celebrations and performances.

Education: The County provided resources to accommodate the enrollment of 146,649 students, and made a contribution to Montgomery County Public Schools of \$1,430.4 million, including \$15.3 million of carryover funds.

General Government: The County supported the redevelopment and economic vitality of Silver Spring and Bethesda through the mixed use development projects on existing surface parking lots in those areas.

AWARDS AND ACKNOWLEDGMENTS

Certificate of Achievement for Excellence in Financial Reporting

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Montgomery County, Maryland, for its CAFR for the fiscal year-ended June 30, 2011. Montgomery County has received the Certificate of Achievement more times than any other county in the nation – forty-two times – as early as 1951 and consecutively for forty years, since 1972.

The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized CAFR. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. The Department of Finance believes its current report continues to meet the Certificate of Achievement Program's requirements and is submitting it to GFOA to determine its eligibility for another certificate.

Distinguished Budget Presentation

GFOA presented the Distinguished Budget Presentation Award to Montgomery County, Maryland, for its annual budget for the fiscal year beginning July 1, 2012. In order to receive this award, a government must publish a document that meets program criteria as a policy document, as an operations guide, as a financial plan, and as a communications device. The award is valid for a period of one year only. Montgomery County has received this award every year since 1984, the year the program was established. The Office of Management and Budget believes the current budget continues to conform to program requirements and is submitting it to GFOA to determine its eligibility for another award.

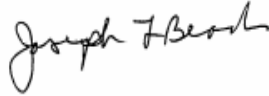
Acknowledgments

The preparation of this report on a timely basis could not be accomplished without the efficient and dedicated services of the staff of the County's Department of Finance. I express my appreciation to all participants who assisted and contributed to its preparation. I particularly express my sincerest appreciation to Karen Hawkins, Chief Operating Officer, Lenny Moore, Controller, David Crow, General Accounting Manager and the staff of the General Accounting, Grants Accounting, and Administration Sections, for their outstanding performance in the preparation of this report. A list of individuals whose dedicated efforts produced this report is provided separately after this letter. A special appreciation is extended to the finance and accounting managers of the component units whose cooperation greatly facilitated the preparation of this report. I express my appreciation to the County Executive, the members of the County Council, and the Chief Administrative Officer who served the County during the reporting period, and their staffs, for their interest and support in planning and conducting the financial operations of the County in a responsible and progressive manner.

USE OF THIS REPORT

This report, and other financial information prepared by the Montgomery County Department of Finance, can be accessed on the County's website at <http://www.montgomerycountymd.gov> (see Departments, Finance, Financial Reports). Copies of this report are also placed in the County Library System for use by the general public.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Joseph F. Beach". The signature is written in a cursive, flowing style.

Joseph F. Beach
Director of Finance



ACKNOWLEDGMENTS

The following individuals' efforts were instrumental in performing the year-end closing of the County's funds, and in preparing this Comprehensive Annual Financial Report:

Department of Finance

| | | | |
|--------------------|------------------|----------------------|---------------------|
| Lenny Moore | Joelle Banota | Farrah Malik | Heidi Metzger |
| David Crow | Nur Barre | Lal Sangliani | Amanda Bowen |
| Gerri Davis | Kyna Carr | Darane Tiev | Kini Wright |
| Mauricio Delgado | Chander Chadha | Joyce Wallace-Dennis | Molly Hayward-Koert |
| Danielle Henderson | Gloria Diaz | Rachel Hsu | Lih Jiang |
| Jason Hsu | Karen J. Jackson | Maggie Huang | Erin Von Nessen |
| Susan E. Kaplan | John Ji | Ome Patel | Marty Utermohle |
| Jay Narang | Tim Hughes | Felix O. A. Ogunba | |
| Almon Turner | Cindy Lee | | |

Department of General Services

| | |
|----------------------------------|---------------|
| Maggie Orsini | Michelle West |
| Quinton McHenry | Rick Taylor |
| Joseph Wright and the Print Shop | |

Department of Liquor Control

| | |
|--------------|--------------|
| Melissa Chui | Sunil Pandya |
|--------------|--------------|

The following individuals provided data and information for inclusion in this report:

Department of Finance

| | | | |
|-------------------|-------------------|-----------------------|---------------|
| Jacqueline Carter | Katherine Peeling | Nancy Moseley | David Platt |
| Michael Coveyou | Pam Schroeder | Avion Phillip-Alleyne | Laleh Shabani |
| Robert Hagedoorn | | | |

Department of Environmental Protection

| | |
|-----------------|---------------|
| Anthony Skinner | Richard Hands |
| Tom Kusterer | Scott McClure |

Office of Management and Budget

| | |
|---------------|--------------|
| Alex Espinosa | Chris Mullin |
|---------------|--------------|

Office of Public Information

| |
|----------------|
| Thomas Whorton |
|----------------|

Department of Transportation

| | |
|------------------|--------------|
| Carolyn McKenzie | Rick Siebert |
| Luz Rodriguez | |

Component Units

Montgomery County Public Schools

| | |
|-----------------|--------------------|
| Larry A. Bowers | Susanne G. DeGraba |
| Robert J. Doody | Susan B. Chen |

Housing Opportunities Commission

| | |
|--------------|-----------------|
| Belle Seyoum | Eugenia Pascual |
| Varun Chawla | Linda Pyles |

Montgomery County Revenue Authority

| |
|---------------|
| Michael Boone |
|---------------|

Montgomery College

| | |
|----------------|----------------|
| Thomas Sheeran | Ruby Sherman |
| Robert Preston | Phillip Howard |

Bethesda Urban Partnership, Inc.

| |
|-----------|
| Jeff Oyer |
|-----------|

ACKNOWLEDGMENTS

Continued

Special thanks and appreciation are extended to many individuals who contributed significantly to analysis, research, reporting, and issue resolution for the FY12 year-end closing process, the second year-end under the County's new Enterprise Resource Planning (ERP) system. The dedication, commitment, and teamwork of these individuals were invaluable to the preparation and production of this report.

Numerous individuals listed on the previous page participated in these efforts. In addition, the individuals below were integrally involved in such efforts.

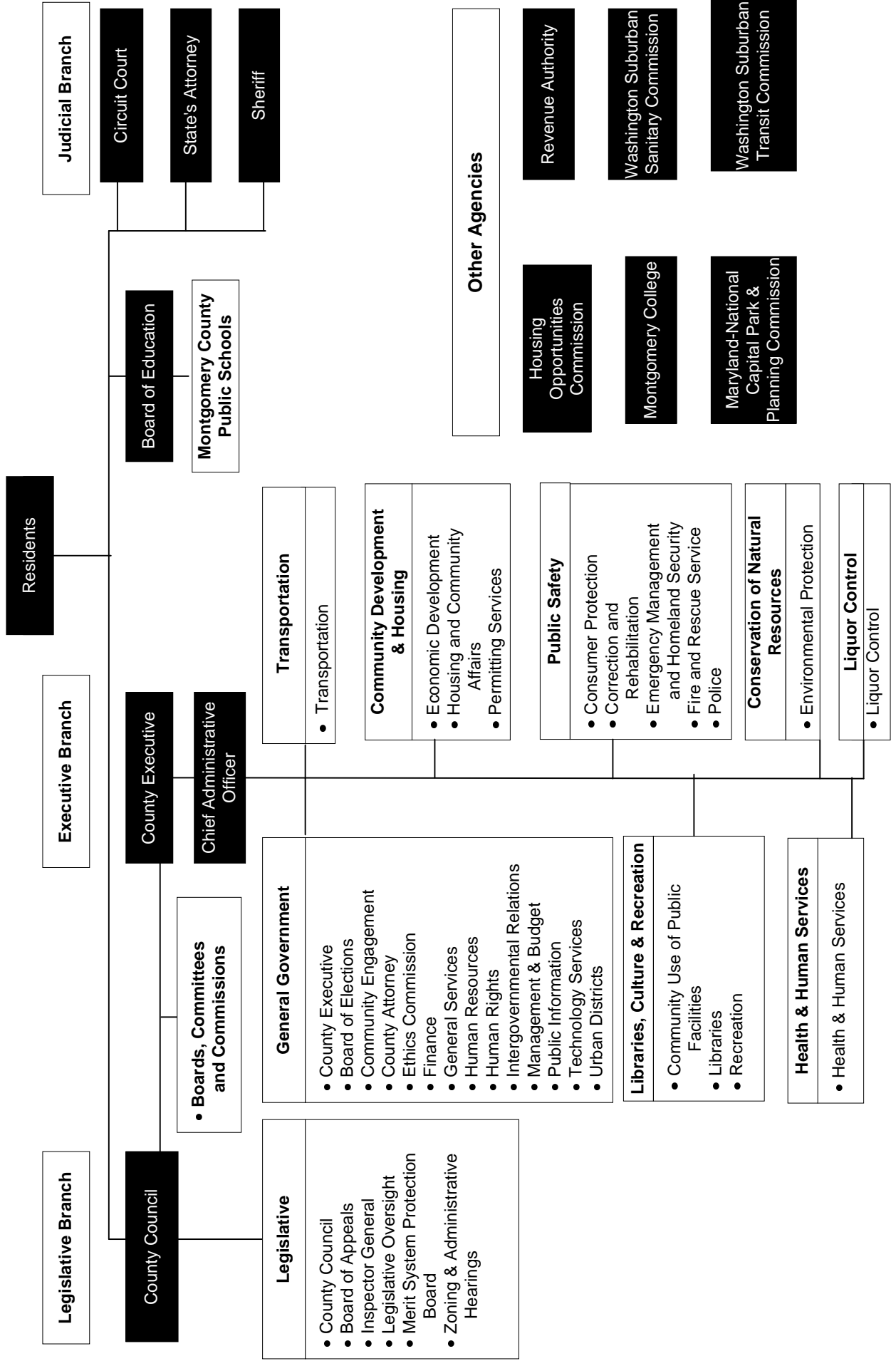
Amanda Hardy-Konkus
Karen Plucinski
Michael Decker
Dennis Denisov
Rose Glavinic
Donna Harris
John Lee
Amit Punjabi
Ed Stockdale
Pam Vaughn
Siva Venkatachalam
Prasanna Xavier

Michael Toney
Bethel Tadesse
Perla Campbell
Usha Vasanth
Kirk Murray
Hui "Debby" Xu
Sing Chan
Tom Stirling
Yoseph Abera
Jenson Jose
Saji Jose
Sravan Kuman

Appreciation is also extended to all those in the County Government who take a leadership role in the year-end closing processes and the audit process, including staff in the Department of Finance (Accounts Payable, Accounts Receivable, Information Technology, and Payroll), Office of Management and Budget, Office of Procurement, Department of Technology Services, and Board of Investment Trustees. Special thanks to Leslie Rubin in the Office of Legislative Oversight.

Appreciation is also extended to employees in all County departments and agencies who participate in the year-end processes.

Montgomery County, Maryland Functional Organization Chart



**MONTGOMERY COUNTY, MARYLAND
ELECTED OFFICIALS
June 30, 2012**

**COUNTY EXECUTIVE
Isiah Leggett**

COUNTY COUNCIL

| | |
|----------------|------------------|
| Roger Berliner | President |
| Nancy Navarro | Vice President |
| Phil Andrews | George Leventhal |
| Marc Elrich | Craig Rice |
| Valerie Ervin | Hans Riemer |
| Nancy Floreen | |

Other Elected Officials

| | |
|------------------------------------|-----------------------|
| Administrative Judge Circuit Court | John W. Debelius, III |
| Clerk of the Circuit Court | Loretta Knight |
| Register of Wills | Joseph M. Griffin |
| Sheriff | Darren M. Popkin |
| State's Attorney | John McCarthy |

APPOINTED OFFICIALS

| | |
|--|-------------------------|
| Chief Administrative Officer | Timothy L. Firestine |
| Board of Appeals | Katherine Freeman |
| Correction and Rehabilitation | Arthur M. Wallenstein |
| County Attorney | Marc Hansen |
| County Council | Stephen B. Farber |
| Economic Development | Steven A. Silverman |
| Emergency Management and Homeland Security | Christopher Voss |
| Environmental Protection | Bob Hoyt |
| Finance | Joseph F. Beach |
| Fire and Rescue Service | Richard Bowers |
| General Services | David Dise |
| Health and Human Services | Uma Ahluwalia |
| Housing and Community Affairs | Richard Nelson |
| Human Resources | Joseph Adler |
| Inspector General | Edward L. Blansitt, III |
| Intergovernmental Relations | Melanie L. Wenger |
| Legislative Oversight | Chris Cihlar |
| Liquor Control | George Griffin |
| Management and Budget | Jennifer Hughes |
| Merit System Protection Board | Kathleen Taylor |
| Permitting Services | Diane Schwartz Jones |
| Police | J. Thomas Manger |
| Public Information | Patrick Lacefield |
| Public Libraries | Parker Hamilton |
| Recreation | Gabriel Albornoz |
| Technology Services | Sonny Segal |
| Transportation | Arthur Holmes, Jr. |
| Zoning and Administrative Hearings | Martin Grossman |

Montgomery County Officials, Concluded

COMPONENT UNIT OFFICIALS

Montgomery County Public Schools

Board of Education:

Shirley Brandman, President

Christopher S. Barclay, Vice President

Laura V. Berthiaume

Philip S. Kauffman

Dr. Judy R. Docca

Patricia B. O'Neill

Michael A. Durso

John Mannes, Student Member

Dr. Joshua P. Starr, Superintendent of Schools

Montgomery County Revenue Authority

Board of Directors:

Stephen H. Edwards, Chair

Herbert L. Tyson, Secretary-Treasurer

David Freishtat

Scott W. Reilly

Jonathan Powell

Ramona Bell-Pearson, Ex-Officio

Keith Miller, Executive Director

Bethesda Urban Partnership, Inc.

Board of Directors:

Christopher Bruch, Chair

Anne Mead, Vice Chair

Peter M. Hogdson, Treasurer

Andy O'Hare, Secretary

Kenneth B. Hartman

Jane Mahaffie

Marc Korman

Thomas D. Murphy, Past Chair

Mark A. Kramer

John Weintraub

Richard E. Lashley

W. David Dabney, Executive Director

Montgomery College

Board of Trustees:

Stephen Z. Kaufman, Chair

Reginald M. Felton, First Vice Chair

Marsha S. Smith, Second Vice Chair

Gloria A. Blackwell

Dr. Michael C. Lin

Dr. Kenneth J. Hoffman

Michael Priddy

Michael J. Knapp

Jonathan Jayes-Green, Student

Dr. Leslie S. Levine

Dr. DeRionne Pollard, President and Secretary-Treasurer

Housing Opportunities Commission of Montgomery County

Commissioners:

Roberto Pinero, Chair

Sally Roman, Vice Chair

Michael J. Kator, Chair Pro Tem

Jean Banks

Pamela T. Lindstrom

Rick Edson

Michael Wiencek

Stacy L. Spann, Acting Executive Director and Secretary-Treasurer

INDEPENDENT AUDITORS

BDO USA, LLP

7101 Wisconsin Ave, Suite 800

Bethesda, MD 20814-4827

Elected Officials

Montgomery County, Maryland



Isiah Leggett
County Executive



Roger Berliner
Council President



Nancy Navarro
Council Vice-President



Phil Andrews
Council Member



Marc Elrich
Council Member



Valerie Ervin
Council Member



Nancy Floreen
Council Member



George Leventhal
Council Member



Craig Rice
Council Member



Hans Riemer
Council Member

